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Attorneys for the Fee Committee

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC. <i>et al.</i> ,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
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**STIPULATION BETWEEN SNR DENTON US LLP
AND THE FEE COMMITTEE ON THE
FIFTH INTERIM APPLICATION OF SNR DENTON US LLP,
SPECIAL COUNSEL FOR THE DEBTORS, FOR COMPENSATION AND
EXPENSES FOR THE PERIOD OCTOBER 1, 2011 THROUGH MARCH 6, 2012**

**TO: THE HONORABLE JAMES M. PECK
U.S. BANKRUPTCY JUDGE**

WHEREAS, on May 18, 2012, SNR Denton US LLP (“**SNR Denton**”) filed the *Fifth Application of SNR Denton US LLP, as Special Counsel for the Debtors, for Interim Allowance of Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses Incurred from October 1, 2011 through March 6, 2012* (the “**Fifth Fee Application**”) [Docket No. 27959] seeking interim compensation of \$370,117.00 for professional services rendered and reimbursement of out-of-pocket expenses in the amount of \$5,472.48;

WHEREAS, SNR Denton has received from the Debtors 80 percent of the amounts invoiced to the Debtors for professional services rendered and 100 percent of the amounts invoiced for expenses;

WHEREAS, pursuant to the *Order Appointing Fee Committee and Approving Fee Protocol* [Docket No. 3651], and consistent with the procedures set forth in the *Amended Fee Protocol* attached as Exhibit A to *Order Amending the Fee Protocol* [Docket No. 15998], counsel for the Fee Committee in Lehman Brothers Holdings, Inc. (the “**Fee Committee**”) has reviewed the Fifth Fee Application, issued a Confidential Letter Report on July 20, 2012, and entered into a dialogue with SNR Denton regarding the application;

WHEREAS, as a result of that dialogue, SNR Denton has agreed to accept the Fee Committee’s proposed disallowance of fees in the amount of \$3,501.50 for professional services rendered, and \$357.11 for SNR Denton’s out-of-pocket expense reimbursement request; and

WHEREAS, notwithstanding this Stipulation, the Fifth Fee Application remains subject to notice, an opportunity for a hearing, and Court approval under Rule 2016 of the Federal Rules of Bankruptcy Procedure and 11 U.S.C. §§ 330, 331.

STIPULATION

NOW, THEREFORE, the Fee Committee and SNR Denton hereby stipulate and agree that the Court may enter an order (to be submitted subsequently) approving SNR Denton’s request for interim compensation and reimbursement of expenses in the reduced amount of \$366,615.50 in fees and \$5,115.37 in expenses.

[Signature Page Follows]

Dated: Madison, Wisconsin
August 20, 2012.

GODFREY & KAHN, S.C.

By: /s/ Katherine Stadler
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Attorneys for the Fee Committee

SNR DENTON US LLP

Dated: New York, New York
August 17, 2012.

By: /s/ Hugh M. McDonald
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Special Counsel for the Debtors

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Dated: Madison, Wisconsin
August 20, 2012.

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Attorneys for the Fee Committee

Dated: New York, New York
August 17, 2012.

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